

RELIANCE

MUTUAL
FUND

Markets for You

25 Sep 2017

Indices Performance

Global Indices	22-Sep	Prev_Day	Abs. Change	% Change [#]
Dow Jones	22,350	22,359	-10	-0.04
Nasdaq	6,427	6,423	4	0.07
FTSE	7,311	7,264	47	0.64
Nikkei	20,296	20,347	-51	-0.25
Hang Seng	27,881	28,110	-230	-0.82
Indian Indices	22-Sep	Prev_Day	Abs. Change	% Change [#]
S&P BSE Sensex	31,922	32,370	-448	-1.38
Nifty 50	9,964	10,122	-158	-1.56
Nifty 100	10,321	10,502	-181	-1.72
Nifty Bank	24,369	24,799	-430	-1.74
SGX Nifty	9,983	10,149	-166	-1.63
S&P BSE Power	2,239	2,290	-50	-2.20
S&P BSE Small Cap	16,293	16,785	-492	-2.93
S&P BSE HC	13,864	14,154	-290	-2.05

P/E Dividend Yield

Date	Sensex		Nifty	
	P/E	Div. Yield	P/E	Div. Yield
22-Sep	23.68	1.22	25.95	0.95
Month Ago	23.37	1.25	25.25	0.97
Year Ago	21.85	1.35	24.34	1.25

Nifty 50 Top 3 Gainers

Company	22-Sep	Prev_Day	% Change [#]
HCL Tech	884	870	1.63
Wipro	294	292	0.87
Bharti Infratel	390	388	0.61

Nifty 50 Top 3 Losers

Company	22-Sep	Prev_Day	% Change [#]
Hindalco	231	245	-5.58
Tata Steel	654	687	-4.82
Vedanta Limited	308	323	-4.54

Advance Decline Ratio

	BSE	NSE
Advances	484	216
Declines	2139	1494
Unchanged	138	52

Institutional Flows (Equity)

Description (Cr)	Inflow/Outflow	YTD
FII Flows*	-1049	40253
MF Flows**	730	77510

*22nd Sep 2017; **18th Sep 2017

Economic Indicator

YoY(%)	Current	Quarter Ago	Year Ago
WPI	3.24% (Aug-17)	2.26% (May-17)	1.09% (Aug-16)
IIP	1.20% (Jul-17)	3.20% (Apr-17)	4.40% (Jul-16)
GDP	5.70% (Jun-17)	6.10% (Mar-17)	7.90% (Jun-16)

Since May-17, MOSPI has revised base year of IIP & WPI from 2004-05 to 2011-12, and for CPI from 2010 to 2012

Global Indices

- Majority of the Asian markets closed in the red as geopolitical tensions between North Korea and the U.S. intensified after North Korea's foreign minister said that the country may consider a nuclear test in response to U.S. President's latest threat to destroy the nation. Investor sentiment dampened further after a global rating agency downgraded China's credit rating. Today (As of Sep 25), Asian markets opened mixed. Election results in Germany and New Zealand supported the market while geopolitical tension in the U.S. and North Korea weighed on the market. Nikkei was trading up 0.53% and Hangseng was trading down 0.62% (as at 8.a.m. IST).
- As per the last close, European market ended mostly higher following upbeat private sector data from both Germany and the Eurozone in Sep 2017. However, increased geopolitical tension between the U.S. and North Korea capped the gains.
- As per the last close, U.S markets closed almost steady as investors preferred to stay on sidelines amid geopolitical tension between the U.S. and North Korea and lack of any major U.S. economic news.

Indian Equity Market

- Indian equity markets declined as investors turned apprehensive that the government's plan to stem an economic slowdown could adversely affect the fiscal deficit. Renewed geopolitical worries about North Korea further hindered sentiment.
- While S&P BSE Sensex went down 1.38% to close at 31,922.44, Nifty 50 lost 1.56% to close at 9,964.40. S&P BSE MidCap and S&P BSE SmallCap lost 2.71% and 2.93%, respectively.
- The overall market breadth on BSE was weak with 2,095 scrips • On the BSE sectoral front, all indices closed in the negative. Highest losers comprised S&P BSE Realty (-4.29%), S&P BSE Metal (-3.99%), S&P BSE Basic Materials (-3.55%), S&P BSE Capital Goods (-3.29%), S&P BSE Industrials (-2.68%), S&P BSE Utilities (-2.35%) and S&P BSE Power (-2.20%).
- Among the 30-stock sensitive Sensex pack, most stocks closed in the negative. Tata steel (-4.70%), L&T (-3.49%), Reliance (-2.83%), ICICI Bank (-2.77%), Hero MotoCorp (-2.59%), State Bank of India (-2.46%) and Adani Ports & SEZ (-2.23%) included some of the major losers of the session. Wipro (1.00%) and Coal India (0.12%) were the only gainers.

Domestic News

- According to media reports, the government could inject \$7.7 billion into the economy, thereby loosening its fiscal deficit target. This will be done in order to halt an economic slowdown. Reports say the extra spending was estimated to widen the federal fiscal deficit for FY18 to 3.7% of GDP from a budgeted target of 3.2%.
- The Organisation for Economic Co-operation and Development (OECD) has lowered India's growth forecast for the current financial year to 6.7% in FY18, lower than its estimate of 7.3% in Jun 2017. It has further stated that temporary impact of the GST rollout and demonetisation, the Indian economy is likely to grow at a slower pace than China.
- According to media reports, the Bombay Stock Exchange is expected to receive a license for commodity exchange by Dec 2017. The exchange has already applied before the Securities and Exchange Board of India for launch of commodity exchange.
- NTPC Ltd. announced that its shareholders have given approval to raise Rs. 15,000 crore via non-convertible bonds on private placement basis. The funds raised are expected to be used for capital expenditure, working capital and other corporate purposes.
- According to media reports, the Aditya Birla Group will exit the fast-growing online fashion retail market in India. As per the reports, this conglomerate's ecommerce site Abof.com, will close down its operations by Dec 31.
- Punjab National Bank announced that it plans to raise common equity Tier capital up to Rs. 5,000 crore from the markets as per Basel III requirements. The proceeds are expected to be used to fund growth. However, the bank did not indicate as to whether it would be raised by diluting government equity or issuing Additional Tier-1 bonds.
- Indian Bank announced that it has raised Rs. 2,000 crore through issuance of long term bonds to finance infrastructure and affordable housing. The raise is a part of the bank's Rs. 5,000 crore fund raise plan to support infrastructure and affordable housing in the country.

FII Derivative Trade Statistics	22-Sep		
(Rs Cr)	Buy	Sell	Open Int.
Index Futures	2220.32	2595.88	21831.58
Index Options	81770.42	81464.59	87232.12
Stock Futures	8636.55	8739.11	60213.16
Stock Options	8477.77	8480.17	8160.23
Total	101105.06	101279.75	177437.09

Derivative Statistics- Nifty Options	22-Sep	Prev_Day	Change
Put Call Ratio (OI)	1.24	1.52	-0.28
Put Call Ratio(Vol)	1.02	1.09	-0.07

Debt Watch	22-Sep	Wk. Ago	Mth. Ago	Year Ago
Call Rate	5.89%	5.85%	5.94%	6.43%
CBLO	5.93%	5.99%	6.00%	6.44%
Repo	6.00%	6.00%	6.00%	6.50%
Reverse Repo	5.75%	5.75%	5.75%	6.00%
91 Day T-Bill	6.09%	6.08%	6.13%	6.51%
364 Day T-Bill	6.21%	6.23%	6.25%	6.54%
10 Year Gilt	6.66%	6.60%	6.54%	6.81%
G-Sec Vol. (Rs.Cr)	41185	53484	25087	92954
1 Month CP Rate	6.59%	6.60%	6.38%	6.76%
3 Month CP Rate	6.69%	6.68%	6.55%	6.84%
5 Year Corp Bond	7.24%	7.18%	7.13%	7.46%
1 Month CD Rate	6.11%	6.10%	6.07%	6.54%
3 Month CD Rate	6.16%	6.14%	6.19%	6.60%
1 Year CD Rate	6.53%	6.52%	6.49%	7.21%

Currency Market	22-Sep	Prev_Day	Change
USD/INR	64.96	64.53	0.43
GBP/INR	88.31	87.15	1.15
EURO/INR	77.76	76.74	1.02
JPY/INR	0.58	0.57	0.01

Commodity Prices	22-Sep	Wk Ago	Mth. Ago	Year Ago
NYMEX Crude(\$/bl)	50.28	49.85	47.60	46.07
Brent Crude(\$/bl)	59.20	57.27	52.60	47.60
Gold(\$/oz)	1297	1319	1284	1337
Gold(Rs./10 gm)	29551	29925	28919	31263

Source: ICRON Research

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Derivatives Market

- Nifty Sep 2017 Futures were at 9,982.95, a premium of 18.55 points above the spot closing of 9,964.40. The turnover on NSE's Futures and Options segment went down from Rs. 11,60,483.46 crore on Sep 21 to Rs. 6,99,710.91 crore on Sep 22.
- The Put-Call ratio stood at 0.94 against previous session's close at 0.85.
- The Nifty Put-Call ratio stood at 1.27 against previous session's close at 1.56.
- The open interest on Nifty Futures stood at 23.45 million as against previous session's close of 22.90 million.

Indian Debt Market

- Bond yields rose initially on rising geopolitical tensions, but losses were reversed and prices gained before the weekly auction. However, most of the gains retreated soon after devolvement on primary dealers at the weekly auction.
- Yield on the 10-year benchmark paper (6.79% GS 2027) fell 1 bps to close at 6.66% from the previous close at 6.67%. During the session, bond yields traded in the range of 6.66% and 6.69%.
- Banks' borrowings under the repo window of the Liquidity Adjustment Facility (LAF) stood at Rs. 8,927 crore (gross) on Sep 22 compared with borrowings of Rs. 3,007 crore (gross) on Sep 21. Sale of securities under RBI's reverse repo window stood at Rs. 6,215 crore on Sep 21.
- Banks borrowed Rs. 52 crore under the central bank's Marginal Standing Facility on Sep 21 as against no borrowing on Sep 20.

Currency Market Update

- The Indian rupee stood almost steady against the U.S. dollar as concern over widening of India's fiscal deficit was offset after state-run banks and exporters sold the greenback. The rupee rose 0.02% to close at 64.79 per dollar, compared with the previous day's close at 64.81.
- Euro strengthened against the U.S. dollar as the latter was under pressure amid increased geopolitical tensions between the U.S. and North Korea. Euro was trading at \$1.1970, up 0.26% compared with the previous close of \$1.1939.

Commodity Market Update

- Gold prices inched up amid geopolitical concerns over Korean peninsula.
- Brent crude prices inched up as traders are waiting for the outcome of the OPEC and other producers' meeting in Vienna.

International News

- According to a preliminary report from the European Commission, euro zone's consumer confidence index rose for the second straight month to -1.2 in Sep 2017 from -1.5 in Aug 2017, highest since Apr 2001.
- According to a flash report from IHS Markit, Germany's composite output index rose for the second straight month to 57.8 in Sep 2017 from 55.8 in Aug 2017, highest reading since Apr 2011. The manufacturing Purchasing Managers' Index (PMI) rose to 60.6 in Sep from 59.3 in Aug and services PMI rose to 55.6 from 53.5.
- A flash report from IHS market showed that euro zone's composite output index surpassed market expectations and grew to 56.7 in Sep 2017 from 55.7 in Aug 2017.



Thank you for
your time.